

We claim:

1 ~~31~~ 1. A method of electronically transferring funds from a sender to a receiver,
2 comprising:
3 receiving from the sender an amount of a funds transfer, a designation of a source
4 account for the funds transfer, and contact information of the receiver
5 sufficient for contacting the receiver, without receiving from the sender a
6 designation of a target account of the receiver;
7 receiving from the receiver the designation of the target account for receiving the
8 funds from the sender; and
9 instructing an automated clearinghouse (ACH) member to effect a number of
10 ACH entries to cause the transfer of funds from the source account to the
11 target account.

1 2. The method of claim 1, wherein the designation of the source account includes
2 a routing/transit number and an account number.

1 3. The method of claim 1, wherein the designation of the target account includes
2 a routing/transit number and an account number.

1 4. The method of claim 1, further comprising receiving the amount of the funds
2 transfer, the designation of the source account for the funds transfer, and the contact
3 information of the receiver from the sender via a web site.

1 5. The method of claim 1, further comprising receiving the amount of the funds
2 transfer, the designation of a source account for the funds transfer, and the contact
3 information of the receiver from the sender by telephone.

1 6. The method of claim 5, further comprising receiving the amount of the funds
2 transfer, the designation of a source account for the funds transfer, and the contact
3 information of the receiver from the sender with an interactive voice response unit.

1 7. The method of claim 1, further comprising receiving the amount of the funds
2 transfer, the designation of a source account for the funds transfer, and the contact

3 information of the receiver from the sender by email.

1 8. The method of claim 1, further comprising receiving the amount of the funds
2 transfer, the designation of a source account for the funds transfer, and the contact
3 information sufficient of the receiver from the sender by a message from a financial
4 management application of the sender.

1 9. The method of claim 8, further comprising the financial management
2 application automatically determining the sender's source account, and including the
3 determined account in the message.

1 10. The method of claim 1, further comprising:
2 contacting the receiver using the information provided by the sender, and
3 informing the receiver that the sender has initiated or will initiate a transfer of
4 funds to the receiver.

1 11. The method of claim 1, further comprising:
2 receiving from the sender a telephone number of the receiver; and
3 calling the receiver using the telephone number provided by the sender, and
4 informing the receiver that the sender has initiated or will initiate a transfer of
5 funds.

1 12. The method of claim 11, further comprising:
2 receiving the designation of the target account from the receiver by telephone.

1 13. The method of claim 11, further comprising:
2 receiving the designation of the target account from the receiver using an
3 interactive voice response unit.

1 14. The method of claim 1, further comprising:
2 receiving the designation of the target account from the receiver via a web site.

1 15. The method of claim 1, further comprising:
2 receiving from the sender a first and second telephone numbers of the receiver;
3 calling the receiver using the first telephone number provided by the sender; and

responsive to the call to the receiver at the first telephone number being
unsuccessful, calling the receiver using the second telephone number provided
by the sender.

16. The method of claim 1, further comprising:
receiving from the sender an email address of the receiver; and
contacting the receiver by an email to the email address provided by the sender,
and informing the receiver that the sender has initiated or will initiate a
transfer of funds.

17. The method of claim 16, further comprising:
receiving the designation of the target account from the receiver by email.

18. The method of claim 16, further comprising:
providing in the email to the receiver a plurality of alternate means for contacting
a service providing the funds transfer to claim the funds.

19. The method of claim 16, further comprising:
including in the email to the receiver computer readable data for updating a
financial management application of the receiver's with information
describing the funds transfer.

20. The method of claim 1, further comprising:
receiving from the sender a description to be associated with the funds transfer
and provided to the receiver.

21. The method of claim 1, further comprising:
registering the sender for future funds transfers by storing for the sender a list of
receivers for receiving funds transfers, each receiver having associated contact
information; and
wherein receiving from the sender contact information of the receiver comprises
receiving from the sender a selection of one of the list of receivers, and
automatically using the associated contact information to contact the selected
receiver.

1 22. The method of claim 21, further comprising:
2 determining whether the receiver specified by the sender has registered
3 information designating the target account and contact information of the
4 receiver; and
5 responsive to the receiver having registered information, contacting the receiver
6 using the registered contact information, and requesting the receiver to
7 confirm the funds transfer to the registered target account.

1 23. The method of claim 1, further comprising:
2 registering the sender for future funds transfers by storing for the sender a list of
3 source accounts for providing funds transfers; and
4 wherein receiving from the sender the designation of a source account comprises
5 receiving from the sender a selection of one of the list of source accounts for
6 the funds transfer.

1 24. The method of claim 1, further comprising:
2 registering the receiver for future funds transfers by storing for the receiver a list
3 of target accounts for receiving funds transfers; and
4 wherein receiving from the receiver the designation of the target account
5 comprises receiving from the receiver a selection of one of the list of target
6 accounts.

1 25. The method of claim 1, wherein the receiver is a business and wherein
2 receiving from the receiver the designation of the target account for receiving the funds
3 from the sender comprises:
4 storing for the receiver, prior to the funds transfer by a sender, the designation of
5 the target account of the receiver.

1 26. The method of claim 1, further comprising:
2 receiving from the sender bill identification information that identifies a bill
3 received from the receiver; and
4 transmitting the bill identification information to the receiver to allow the receiver

5 to credit the sender with payment of the bill for the amount of the funds
6 transfer.

1 27. The method of claim 1, further comprising:

2 registering the sender for future funds transfers by storing for the sender a list of
3 business receivers for receiving funds transfers, the list including for each
4 business receiver an account number of a business account of the sender held
5 by the business receiver;

6 registering each business receiver for receiving the future funds transfers by
7 storing for each business receiver the designations of the target account of the
8 business receiver; and

9 automatically, and in response to the sender's designation of one of the sender's
10 list of business receivers, providing the sender's source account and business
11 receiver's stored designated target account to the ACH member and
12 instructing the ACH member to effect a number of ACH entries to cause the
13 transfer of funds from the source account to the target account.

1 28. The method of claim 27, further comprising:

2 providing the business receiver with the sender's business account and the amount
3 of the funds transfer to allow the business receiver to credit the sender's
4 business account for the amount of the funds transfer.

1 29. The method of claim 1, wherein the receiver is a business, further
2 comprising:

3 registering the business receiver for receiving the future funds transfers by storing
4 for the business receiver the designation of the target account of the business
5 receiver;

6 receiving from the sender bill identification information that identifies a bill
7 received from the business receiver;

8 automatically, and in response to the sender's designation the business receiver,
9 providing the sender's source account and business receiver's stored
10 designated target account to the ACH member and instructing the ACH

11 member to effect a number of ACH entries to cause the transfer of funds from
12 the source account to the target account; and
13 transmitting the bill identification information to the business receiver to allow
14 the business receiver to credit the sender with payment of the bill for the
15 amount of the funds transfer.

1 30. The method of claim 1, further comprising:
2 authenticating the sender by:

3 receiving from the sender first current activity information of the source
4 account;
5 receiving from an automated system second current activity information of
6 the source account;
7 comparing the first current activity information with the second current
8 activity information to determine whether the activity information
9 matches; and
10 responsive to the first current activity information from the sender
11 matching the second current activity information from the automated
12 system, proceeding with the funds transfer.

1 31. The method of claim 30, wherein the automated system is the Point of Sale
2 system.

1 32. The method of claim 30, wherein the automated system is the Automated
2 Teller Machine system.

1 33. The method of claim 1, further comprising:
2 authenticating the sender by:

3 receiving from the sender a first account balance of the source account;
4 receiving from an automated system a second account balance of the
5 source account;
6 comparing the first account balance with the second account balance to
7 determine whether the balances match.

1 34. The method of claim 33, further comprising:
2 responsive to the first and second account balances matching, continuing the
3 funds transfer; and
4 responsive to the first and second account balances not matching, terminating the
5 funds transfer.

1 35. The method of claim 33, wherein the first and second account balances match
2 if they are within a predetermined range of each other.

1 36. The method of claim 33, further comprising:
2 adjusting the first account balance with at least one current transaction occurring
3 after the second account balance was last updated.

1 37. The method of claim 33, wherein the automated system is the Point of Sale
2 system.

1 38. The method of claim 33, wherein the automated system is the Automated
2 Teller Machine system.

1 39. The method of claim 1, further comprising:
2 authenticating the sender by:
3 receiving from the sender a check number and an amount for a check
4 drawn on the source account;
5 providing the check number to an automated system to determine the
6 amount of the check; and
7 comparing the amount of the check received from the sender with the
8 amount for the check received from an automated system to determine
9 whether the amounts match.

1 40. The method of claim 39, further comprising:
2 responsive to the check amounts matching, continuing the funds transfer; and
3 responsive to the check amounts not matching, terminating the funds transfer.

1 41. The method of claim 1, further comprising:

2 authenticating the sender by:

3 receiving from the sender a plurality of check numbers and respective

4 amounts for checks drawn on the source account;

5 providing the check numbers to an automated system to determine the

6 amount of each check; and

7 comparing the amounts of the checks received from the sender with the

8 amounts for the checks received from an automated system to

9 determine whether the amounts of corresponding check numbers

10 match.

1 42. The method of claim 41, further comprising:

2 responsive to at least a predetermined number of the check amounts matching,

3 continuing the funds transfer; and

4 responsive to at least the predetermined number of the check amounts not

5 matching, terminating the funds transfer.

1 43. The method of claim 1, further comprising:

2 authenticating the sender by:

3 receiving from the sender a user name and password for the sender's

4 financial account at the sender's financial institution;

5 attempting to access the sender's financial account via an online system

6 using the received user name and password;

7 responsive to successfully accessing the sender's financial account,

8 continuing with the funds transfer; and

9 responsive to not successfully accessing the sender's financial account,

10 terminating the funds transfer.

1 44. The method of claim 43, further comprising:

2 responsive to successfully accessing the sender's financial account, obtaining

3 current account activity information for the source account.

1 45. The method of claim 1, further comprising:
2 authenticating the sender by:
3 receiving from the sender a user name and password for an personal online
4 account of the sender;
5 attempting to access the sender's personal online account via an online
6 system using the received user name and password;
7 responsive to successfully accessing the sender's personal online account,
8 continuing with the funds transfer; and
9 responsive to not successfully accessing the sender's financial account,
10 terminating the funds transfer.

1 46. The method of claim 1, further comprising:
2 determining whether there is sufficient funds in the source account to effect the
3 funds transfer without overdrawng the account;
4 responsive to there being sufficient funds, providing the instructions to the ACH
5 member to effect the ACH entries.

1 47. The method of claim 1, further comprising:
2 prior to instructing the ACH member:
3 querying a balance in the source account via an automated system;
4 comparing the balance in the source account with the amount of the funds
5 transfer;
6 responsive to the balance exceeding the amount of the funds transfer,
7 continuing the funds transfer;
8 responsive to the balance not exceeding the amount of the funds transfer,
9 terminating the funds transfer.

1 48. The method of claim 1, further comprising:
2 prior to instructing the ACH member:
3 querying via an automated system a balance in the source account;
4 comparing the balance in the source account with the amount of the funds
5 transfer; and

6 responsive to the balance exceeding the amount of the funds transfer by at
7 least a predetermined amount, continuing the funds transfer; and
8 responsive to the balance not exceeding the amount of the funds transfer by at
9 least a predetermined amount, terminating the funds transfer.

1 49. The method of claim 1, wherein providing the source account and target
2 account designations to an automated clearinghouse (ACH) member and instructing the
3 ACH member to effect a number of ACH entries to cause the transfer of funds from the
4 source account to the target account further comprises:

5 providing the source account designation to the ACH member and instructing the
6 ACH member to effect an ACH debit of the source account for the amount of
7 the funds transfer;

8 querying via an automated system a balance in the source account after the ACH
9 debit to the source account has posted;

10 comparing the balance in the source account with the amount of the funds
11 transfer;

12 responsive to the balance exceeding the amount of the funds transfer, instructing
13 the ACH member to effect an ACH credit of the target account for the amount
14 of the funds transfer; and

15 responsive to the balance not exceeding the amount of the funds transfer,
16 terminating the funds transfer.

1 50. The method of claim 1, further comprising:

2 authenticating the sender by:

3 receiving from the sender access data for accessing the sender's financial
4 institution via an online system;

5 attempting to access the sender's financial institution via an online system;
6 responsive to successfully accessing the sender's financial institution via
7 the online system, continuing with the funds transfer; and

8 responsive to not successfully accessing the sender's financial institution
9 via the online system, not continuing with the funds transfer.

1 51. The method of claim 50, wherein receiving from the sender access data
2 further comprises receiving the sender's user name and password for accessing the
3 sender's financial institution via an online system.

1 52. The method of claim 1, further comprising:
2 receiving from the receiver a pre-authorization to withdraw the transfer amount
3 from the receiver's target account if the funds are retracted by the sender's
4 financial institution.

1 53. The method of claim 1, wherein the sender does not have a previously
2 established ACH originator relationship with an ACH member at which the
3 sender's source account is maintained.

1 54. The method of claim 1, wherein the receiver does not have a previously
2 established ACH originator relationship with an ACH member at which the receiver's
3 target account is maintained.

1 55. The method of claim 1, wherein neither the sender nor the receiver has an
2 originator relationship with an ACH member for originating ACH entries, and a third
3 party has an originator relationship with an ACH member for originating the ACH entries
4 to cause the transfer of funds from the source account to the target account.

1 56. The method of claim 1, wherein instructing the ACH member to effect a
2 number of ACH entries comprises:

3 instructing the ACH member to effect an ACH debit from the sender's source
4 account to a third party financial account; and

5 instructing the ACH member to effect an ACH credit from the third party
6 financial account to the receiver's target account

1 57. The method of claim 1, further comprising:
2 informing the sender that the funds transfer has been successfully completed by at
3 least one of the following communication means:
4 by an email message to the sender;

5 by a telephone call to the sender; or
6 by updating a web page available to the sender.

1 58. The method of claim 1, further comprising:
2 informing the receiver that the funds transfer has been successfully completed by
3 at least one of the following communication means:

4 by an email message to the receiver;
5 by a telephone call to the receiver; or
6 by updating a web page available to the receiver.

1 59. The method of claim 1, wherein the sender's source account is a tax refund
2 account.

1 60. The method of claim 1, wherein the sender's source account is a credit line
2 account.

1 61. The method of claim 1, wherein the sender's source account is a credit card
2 account, further comprising:
3 charging the sender's account for the amount of the funds transfer, the charge to
4 be paid to a third party; and
5 instructing the ACH member to effect an ACH credit for the transfer amount from
6 the third party's financial account to the receiver's target account.

1 62. The method of claim 1, wherein the receiver's target account is a tax refund
2 account.

1 63. The method of claim 1, wherein the receiver's financial account is a credit
2 card account, further comprising:
3 instructing the ACH member to effect an ACH debit for the transfer amount from
4 the sender's source account to a third party's financial account; and
5 crediting the receiver's credit card account for the amount of the funds transfer,
6 the credit to be paid by the third party.

1 64. The method of claim 1, further comprising:
2 receiving a first password from the sender for use in identifying the receiver;
3 receiving a second password from the receiver;
4 responsive to the first and second password matching, continuing with the fund
5 transfer; and
6 responsive to the first and second password not matching, not continuing with the
7 fund transfer.

1 65. The method of claim 1, further comprising:
2 determining that the receiver identified by the sender is the sender; and
3 automatically prompting the sender to provide a target account for the funds
4 transfer.

1 66. A method of electronic funds transfer from senders for paying bills from a
2 business receiver, the method comprising:
3 receiving from each of the plurality of senders:
4 an amount of a funds transfer for paying a bill from the business receiver;
5 a designation of the sender's source account for the funds transfer; and
6 payment routing information including at least one of a designation of the
7 business account of the sender with the business receiver or bill
8 identification information of a bill;
9 receiving from the business receiver the designation of the target account for
10 receiving the funds for payment of bills;
11 electronically transmitting the source accounts designations of the plurality of
12 senders and the target account designation of the business receiver to an ACH
13 member and instructing the ACH member to effect a number of use ACH
14 entries to cause a plurality of funds transfers from the source accounts of the
15 senders to the target account of the business receiver; and
16 providing the business receiver with the payment routing information of the each
17 of the senders and the amount of funds transfer by each sender to allow the
18 business receiver to credit each sender for the amount of the funds transfer.

1 67. The method of claim 66, further comprising:
2 instructing the ACH member to effect ACH debits from the senders' source
3 accounts to a third party's financial account; and
4 instructing the ACH member to effect at least one ACH credit from the third
5 party's financial account to the business receiver's target account for a total
6 amount of the senders' fund transfers.

1 68. The method of claim 66, further comprising:
2 receiving from the business receiver bills for each of the plurality of senders; and
3 providing to each sender the respective bill for the sender.

1 69. The method of claim 68, wherein providing to each sender the respective bill
2 for the sender further comprises sending each sender an email with the bill from the
3 business receiver.

1 70. The method of claim 68, wherein providing to a sender the respective bill for
2 the sender further comprises presenting the bill for the sender on a web page.

1 71. A method of electronic funds transfer from a sender for paying a bill from a
2 business receiver, the method comprising:

3 receiving from the sender an amount of a funds transfer for paying the bill from
4 the business receiver, a designation of the sender's source account for the
5 funds transfer, and payment routing information including at least one of a
6 designation of the business account of the sender with the business receiver or
7 bill identification information associated with the bill;

8 electronically transmitting the source account designation of the sender and the
9 amount of the funds transfer to the business receiver to allow the business
10 receiver to effect a number of automated clearinghouse entries to cause the
11 funds transfer for the amount from the source account of the sender to the
12 target account of the business receiver; and

13 electronically transmitting to the business receiver the payment routing
14 information of the sender to allow the business receiver to credit the sender

15 for payment of the bill in the amount of the funds transfer.

1 72. A method of electronic funds transfer from a sender for paying a bill from a
2 business receiver, the method comprising:

3 receiving from the sender an amount of a funds transfer for paying the bill from
4 the business receiver, a designation of the sender's source account for the
5 funds transfer, and payment routing information including at least one of a
6 designation of the business account of the sender with the business receiver or
7 bill identification information associated with the bill;

8 providing the source account designation of the sender and a target account
9 designation of a third party to an automated clearinghouse (ACH) member
10 and instructing the ACH member to effect an ACH entry to debit the amount
11 of the funds transfer from the sender's source account to the third party's
12 target account;

13 providing the business receiver with the amount of the funds transfer and the third
14 party's financial account designation to allow the business receiver to effect
15 an ACH entry to debit of the amount of the funds transfer from the third
16 party's financial account to a target account of the business receiver; and

17 providing the business receiver with the payment routing information of the
18 sender to allow the business receiver to credit the sender for payment of the
19 bill in the amount of the funds transfer.

1 73. A method for authenticating a sender of an electronic funds transfer, the
2 method comprising:

3 receiving from the sender first current account activity information of a source
4 account from which the funds are to be transferred;

5 receiving from an automated system second current account activity information
6 of the source account ;

7 comparing the first current account activity information with the second current
8 account activity information to determine whether the activity information
9 matches;

10 responsive to the account activity information matching, continuing with a

11 ~~transfer of funds from the source account; and~~
12 responsive to the account activity information not matching, not continuing a
13 transfer of funds from the source account.

1 ^{sub} 74. The method of claim 74, wherein the current account activity information is
2 account balance of the source account.

1 75. The method of claim 74, wherein the first and second account balances
2 match if they are within a predetermined range of each other.

1 76. The method of claim 74, further comprising:
2 adjusting the first account balance with at least one current transaction occurring
3 on the same day as the funds transfer.

1 77. The method of claim 74, wherein the automated system is the Point of Sale
2 system.

1 78. The method of claim 74, wherein the automated system is the Automated
2 Teller Machine system.

1 79. The method of claim 74, wherein the account activity information is the
2 check number and amount of at least one check written on the source account.

1 80. A method for authenticating a sender of an electronic funds transfer, the
2 method comprising:
3 receiving from the sender a check number and an amount for a check drawn on a
4 source account from which the funds are to be transferred;
5 providing the check number to an automated system to determine the amount of
6 the check; and
7 comparing the amount of the check received from the sender with the amount for
8 the check received from the automated system to determine whether the
9 amounts match;
10 responsive to the check amounts matching, continuing with a transfer of funds
11 from the source account; and

responsive to the check amounts not matching, not continuing with a transfer of funds from the source account.

81. A method executed by a funds transfer service for reducing the credit risk of an electronic funds transfer on behalf of a sender using an automated clearinghouse network, wherein the funds transfer service is the originator of automated clearinghouse entries for effecting the funds transfer, and wherein the sender has a source account from which the funds are to be transferred at a financial institution independent of the funds transfer service, the method comprising:

the funds transfer service receiving a request from a sender to transfer funds to a receiver, the request from the sender including a designation of the source account from which the funds are to be transferred, and a designation of a recipient;

the funds transfer service querying an automated system to determine a balance in the source account of the sender at the sender's financial institution;

responsive to the balance being positive, continuing with a transfer of funds from the source account; and

responsive to the balance being negative, terminating the transfer of funds from the source account.

82. A method for authenticating a sender of an electronic funds transfer, the method comprising:

receiving from the sender a plurality of check numbers and respective amounts for checks drawn on the source account from which the funds are to be transferred;

providing the check numbers to an automated system to determine the respective amount of each check;

comparing the amounts of the checks received from the sender with the amounts for the checks received from an automated system to determine whether the respective amounts of corresponding check numbers match;

responsive to at least a predetermined number of the check amounts matching, terminating the transfer of funds from the source account; and

13 responsive to at least the predetermined number of the check amounts not
14 matching, terminating the transfer of funds from the source account.

1 ⁵⁰₉₂ 83. A method for reducing the risk of an electronic funds transfer by a sender
2 using an automated clearinghouse network wherein the sender is not the originator of the
3 automated clearinghouse entries, the method comprising:

4 querying an automated system to determine a balance in the source account of the
5 sender;

6 comparing the balance in the source account with an amount of the funds transfer
7 by the sender;

8 responsive to the balance exceeding the amount of the funds transfer, continuing
9 with a transfer of funds from the source account; and

10 responsive to the balance not exceeding the amount of the funds transfer,
11 terminating the transfer of funds from the source account.

1 ~~84. The method of claim 83 further comprising:~~
2 ~~continuing with the transfer of funds only if the balance exceeds the amount of the~~
3 ~~funds transfer by at least a predetermined amount.~~

1 85. A method of performing an electronic funds transfer from a sender to a
2 receiver using an automated clearinghouse network, wherein the sender is not the
3 originator of the automated clearinghouse entries, the method comprising:

4 providing a source account designation of a source account of the sender from
5 which the funds are to be transferred to an automated clearinghouse (ACH)
6 member and instructing the ACH member to effect an ACH debit of the
7 source account for an amount of the funds transfer;

8 after the ACH debit to the source account has posted, comparing the balance in
9 the source account with the amount of the funds transfer; and

10 responsive to the balance exceeding the amount of the funds transfer, instructing
11 the ACH member to effect an ACH credit for the amount of the funds transfer
12 to a target account of the receiver.

1 86. The method of claim 85, further comprising:
2 responsive to the balance not exceeding the amount of the funds transfer, utilizing
3 a secondary system to determine whether the source account has sufficient
4 funds to perform the funds transfer..

1 87. A method of processing payments for online purchases on the internet, the
2 method comprising:

3 receiving via the internet from a seller a request to process a purchase by a
4 purchaser;

5 receiving via the internet from the purchaser a designation of a source account
6 from which the purchase amount is to be transferred;

7 receiving the amount of the purchase; and

8 providing to an automated clearinghouse (ACH) member the source account
9 designation and designation of a target account of the seller for receiving the
10 purchase amount, and instructing the ACH member to effect a number of
11 ACH entries to cause the transfer of the purchase amount from the source
12 account of the purchaser to the target account of the seller.

1 88. The method of claim 87, further comprising:
2 receiving with the request from the seller a designation of the target account of the
3 seller for receiving an amount of the purchase.

1 89. A system for facilitating funds transfers, comprising:
2 a web site comprising:

3 at least one web page that receives a request from a sender for transferring
4 funds, including form fields for receiving a designation of a source
5 account of the sender, an amount of the funds transfer, and contact
6 information of the receiver of the funds transfer, without receiving
7 from the sender a target account designation of the receiver;

8 at least one web page that receives from a receiver of a funds transfer a
9 designation of a target account for the funds transfer; and

10 a database coupled to the web site for receiving and storing the sender and

11 receiver provided information; and
12 a host computer coupled to the database to obtain the sender and receiver
13 provided information therefrom, and further coupled via a communications
14 network to an automated clearinghouse (ACH) network, and that transmits to
15 an ACH member of the ACH network instructions to effect a number of ACH
16 entries to cause the transfer the amount from the sender's source account to
17 the receiver's target account.

1 90. A system for facilitating funds transfers, comprising:
2 a first electronic communications interface coupled to a public communications
3 network to receive from a client computer operated by a sender a transmitted
4 request to transfer funds of the sender to a receiver, the request including a
5 designation of a source account of the sender, an amount of the funds transfer,
6 and contact information of the receiver of the funds transfer, the request not
7 including a target account designation of the receiver;
8 a database coupled to the first electronic communications interface to receive and
9 store the request;
10 a second electronic communications interface coupled to the public
11 communications network that processes the contact information of the
12 receiver to contact the receiver;
13 a third electronic communications interface coupled to the public communications
14 network that receives from the receiver an electronic transmission including a
15 designation of a target account of the receiver, and further coupled to the
16 database to update the stored request with the received target account; and
17 a processing component, coupled to read the request from the database, and
18 further coupled to an interface to an automated clearinghouse (ACH) network,
19 that processes the request by transmitting instructions to an ACH member to
20 effect a number of ACH entries to cause the transfer the amount from the
21 sender's source account to the receiver's target account.

1 91. The system of claim 90 wherein the first electronic communications interface
2 comprises a web server and a web page containing a form for receiving the request.

1 92. The system of claim 90, wherein the first electronic communications interface
2 comprises an interactive voice response telephone system.

1 93. The system of claim 90 wherein the first electronic communications interface
2 comprises an electronic mail post office that receives the request in an electronic mail
3 communication from the sender, and a parser that extracts the request from the electronic
4 mail communication.

1 94. The system of claim 90 wherein the second electronic communications
2 interface comprises electronic mail generation software that generates an electronic mail
3 communication to the receiver and transmits the electronic mail communication to the
4 receiver via the public communication network, the electronic mail communication
5 including information identifying the sender, and information enabling the receiver to
6 provide the target account designation to the third electronic communications interface.

1 95. The system of claim 90 wherein the second electronic communications
2 interface comprises an interactive voice response telephone system.

1 96. The system of claim 90 wherein the second electronic communications
2 interface comprises an electronic mail post office which receives the request in an
3 electronic mail communication from the sender, and a parser that extracts the request
4 from the electronic mail communication.

1 97. A computer mediated method of electronically transferring funds from a
2 sender to a receiver, comprising:

3 on a sender's client device:

4 receiving from the sender a request for a funds transfer, the request
5 including a designation of a source account for the funds transfer, and
6 contact information of the receiver sufficient for contacting the
7 receiver, and not including from the sender a designation of a target
8 account of the receiver;

9 transmitting the request to a host system;

10 on the host system:

11 receiving the request from the sender's client device ;
12 transmitting to the receiver using the contact information included in the
13 request, information indicating that the sender has initiated a funds
14 transfer to the receiver;
15 on a receiver's client device:
16 receiving the transmitted information from the host system;
17 transmitting to the host system a designation of the receiver's target
18 account for receiving the funds transfer; and
19 on the host system:
20 receiving from the receiver's client device the designation of the target
21 account for receiving the funds from the sender; and
22 transmitting to an automated clearinghouse (ACH) member instructions to
23 effect a number of ACH entries to cause the transfer of funds from the
24 sender's source account to the receiver's target account.

1 98. A system for electronically transferring funds from a sender to a receiver,
2 comprising:

3 software means for receiving from the sender an amount of a funds transfer, a
4 designation of a source account for the funds transfer, and contact information
5 of the receiver sufficient for contacting the receiver, without receiving from
6 the sender a designation of a target account of the receiver;
7 software means for receiving from the receiver the designation of the target
8 account for receiving the funds from the sender; and
9 software means for instructing an automated clearinghouse (ACH) member to
10 effect a number of ACH entries to cause the transfer of funds from the source
11 account to the target account.

1 99. A method of conducting a business of facilitating electronic funds transfers
2 between senders and receivers, the method comprising:

3 providing a web site that receives from a sender a request for an electronic funds
4 transfer, the request including the sender's source account, a funds transfer
5 amount, and contact information of a receiver of the funds transfer, and not

6 including the target account of the receiver for receiving the funds, and that
7 separately receives from the receiver the target account for receiving the funds
8 transfer; and

9 responsive to receiving via the web site a sender's request to transfer funds to a
10 receiver, and responsive to the receiver's designation of the target account,
11 automatically providing instructions to an automated system member which
12 result in a first transfer the funds transfer amount from the sender's source
13 account and a second transfer of the funds transfer amount to the receiver's
14 target account.

1 100. The method of claim 99, wherein:
2 the web site includes:

3 a first form for receiving from a sender information identifying the
4 sender's source account for a funds transfer, a funds transfer amount,
5 and information for contacting a receiver of the funds transfer; and
6 a second form for receiving from a receiver of a funds transfer information
7 designating a target account for receiving the funds of a sender; and

8 the method further comprising:

9 receiving via the first form the request from a sender to transfer funds to
10 the receiver;
11 automatically contacting the receiver using the contact information to
12 notify the receiver of the funds transfer; and
13 receiving via the second form the receiver's target account for receiving
14 the funds transfer.

1 101. The method of claim 100, wherein automatically providing instructions to
2 an automated system further comprises:

3 providing instructions to an automated clearinghouse system to:

4 perform the first transfer of the funds transfer amount from the sender's
5 source account to a third party's account; and
6 perform the second transfer of the funds transfer amount from the third
7 party's account to the receiver's target account.